



Cellar Watch Market Report

| Index | Level | MOM (%) | YTD (%) | 1 yr (%) | 5 yr (%) |
|----------------------|-------|---------|---------|----------|----------|
| Liv-ex Fine Wine 50 | 445 | 1.5 | 11.0 | 29.6 | 209.7 |
| Liv-ex Fine Wine 100 | 365 | 1.6 | 8.5 | 19.7 | 135.5 |
| Liv-ex Claret Chip | 450 | 1.4 | 8.7 | 22.7 | 171.1 |
| Liv-ex Investables | 370 | 1.4 | 10.8 | 24.9 | 159.7 |
| FTSE 100 | 5,946 | -0.7 | 0.8 | 20.9 | 1.9 |
| S&P 500 | 1,321 | -1.8 | 5.0 | 28.1 | 4.0 |
| Gold | 935 | 0.1 | 2.7 | 12.2 | 179.9 |

Bordeaux lifts curtain on 2010

After a belated start, the Bordelais rolled up their sleeves in the final days of June and released the remaining 2010s. The majority were ambitiously priced (up 15 per cent on 2009, on average), thus lending a sparkle to more affordable back vintages. Robust trade saw exchange turnover rise 43 per cent on May and all the Liv-ex indices posted positive returns.

Strong trade in 2008

Though the volume and value of En Primeur traded was significantly lower last month than it was in June 2010, the new vintage accounted for 20 per cent of Bordeaux turnover. Pontet Canet generated the largest share of 2010 trade (by value), followed at a distance by Cos d'Estournel. The 2008 vintage garnered equal attention (20 per cent of trade by value), though activity was concentrated in the First Growths and their second wines.

Bordeaux in focus

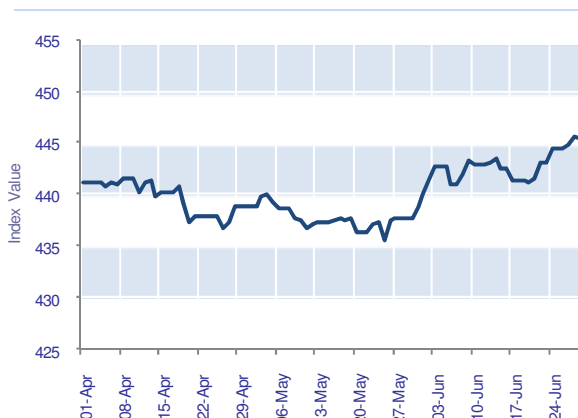
With all eyes on the En Primeur campaign, Bordeaux accounted for 96 per cent of turnover last month. Elsewhere, Italian wines saw renewed interest as merchants took advantage of plentiful supply. The region generated more than two per cent of trade, with Sassicaia and Tignanello leading the way.

Liv-ex Indices up the pace

After losing momentum in May, the Liv-ex Indices pushed on last month. The Liv-ex Fine Wine 100—the industry's leading benchmark—climbed 1.6 per cent to finish June at 365, whilst the Liv-ex Fine Wine 50 Index closed at 445, up 1.5 per cent. The Liv-ex Fine Wine Investables Index posted similar gains, increasing 1.4 per cent month on month to 370. The index is up 10.8 per cent year to date.

Liv-ex Fine Wine 50 Index

source: liv-ex.com



Liv-ex Fine Wine 100 Index

source: liv-ex.com

